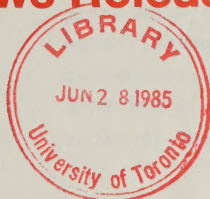


News Release/Communiqué



INTERGOVERNMENTAL POSITION PAPER
ON REGIONAL ECONOMIC DEVELOPMENT
RELEASED TODAY

TORONTO--Ontario Treasurer Bette Stephenson today tabled in the Legislature a federal-provincial position paper on regional economic development. The paper spells out a joint commitment from the federal, provincial and territorial governments to undertake a specific action plan designed to improve regional economic development planning.



The document is also being tabled in the House of Commons today by the federal Minister of Regional Industrial Expansion, Sinclair Stevens.

Stephenson said this paper represents "a balanced assessment of the development issues in each region. For the first time, we have agreed to a plan of action that will go a long way to promote regional development in this country."

The federal minister called it a landmark example of co-operation between the federal and provincial levels of government. "We have reached a consensus on directions we need to follow to help each region contribute to its own prosperity and to that of the country as a whole," Stevens said.

The paper reflects the joint commitment of the 13 governments to implement an effective regional economic development policy within the country. It contains an action plan which calls for:

- regular federal-provincial meetings of economic development ministers;
- discussions of regional development goals and opportunities with the private sector;
- dealing with the significant disparities between poorer and richer parts of the country;
- joint policies to enable investors to pursue regional opportunities as they arise;



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- . using the Economic and Regional Development Agreements as key instruments in delivering the regional economic development programming;
- . establishing more effective policies for small and medium-sized businesses; and
- . a review of transportation policies and programs as they affect regional development.

In the short term ministers will:

- . look at options to attract and retain investment capital in all regions of Canada;
- . examine interprovincial trade barriers;
- . identify opportunities for increasing interprovincial trade;
- . look at ways to reduce duplication in federal and provincial programs in support of regional economic development;
- . examine mechanisms to ensure that competition between provinces for major investment projects does not result in unproductive bidding wars; and
- . establish a comprehensive and commonly understood regional development data base.

Senior officials representing the various governments will meet later this month to begin work on these initiatives.

The joint paper is based on the nine principles of regional economic development policy approved by the First Ministers at their meeting in Regina in February of this year.

Federal and provincial economic development ministers have been meeting bi-monthly since January 1985 in Ottawa and in various provincial capitals. Their next meeting will be held on July 29, in St. John's, Newfoundland.

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